



Punjab National Bank signed MOU with VST Tillers Tractors Ltd.

VST TILLERS TRACTORS LTD



JUNE 18, 2014

Punjab National Bank, a pioneer in Agriculture Credit and VST Tillers Tractors Ltd. (VTTL), one of the leading manufacturer of Tractors/Agricultural Implements, signed MOU, for augmenting Tractors/ Agricultural Implements financing to the farmers across the Country.

Dr. Rakesh Gupta, General Manager, Priority Sector & Lead Bank Division signed the MOU on behalf of the Bank while VTTL, was represented by Sh. R. Thiyagarajan, Executive Vice President & CFO.



वी.एस.टी. टिलर्स ट्रैक्टर्स लिमिटेड

के साथ

समझौता ज्ञापन हस्ताक्षर कार्यक्रम



VST SHAKTI

Signing of MoU

with

V.S.T. Tillers Tractors Ltd. (VTTL)

ई दिल्ली / New Delhi

पंजाब नैशनल बैंक



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Bank

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Speaking on the occasion, Dr. Rakesh Gupta highlighted the importance of farm mechanisation in the era of commercial agriculture.

Dr. Gupta also informed that apart from financing the new tractors, PNB is also providing finance for the purchase of the old tractors as well as for repair & renovation of tractors.

Dr. Gupta further added that, PNB has launched “PNB Dealer Suvidha Scheme” for providing credit facilities to the tractor dealers for both sale and service of tractors and for providing custom hiring services (sowing, harvesting, threshing, etc) to the farmers who cannot make one time investment on expensive agricultural implements.



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बैंक पुनर्
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पंजाब नैशनल बैंक
...भरोसे का प्रतीक !



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Sh. Thiyagarajan stated that Company through its dealers shall offer discount of 2% of tractor loan amount (including first year subscription of Rs.800*/- on behalf of the tractor borrower who opt to become member under PNB Farmers' Welfare Fund Scheme) and discount of 1.5 % for other product loans to the farmers, to all cases financed through Bank. Dr. Gupta added that PNB Farmer Welfare Trust gives scholarship to meritorious children of tractor loanees who are members of **PNB FARMERS' WELFARE FUND SCHEME** as under:

Category	Eligibility Criteria	Amount of incentive
Matriculation	60% & above marks	Rs 5000
Inter/10+2	60% & above marks	Rs 8000
Graduation	60% & above marks	Rs 10000

Girl students however shall get an additional incentive of Rs.1000/- under each of the above category.

Sh. Thiyagarajan lauded the role of Bank efforts in providing credit facilities to progressive & needy farmers at concessional rates. Further, he assured to bring the farmers to Bank fold in order to improve economic conditions of farmers through Bank finance.

THANK YOU

VST TILLERS TRACTORS LTD